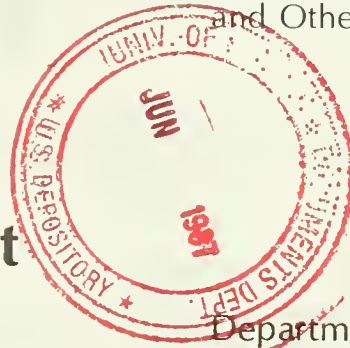


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For Fiscal Year 1987
Through May 31, 1987,
and Other Periods

Monthly Treasury Statement of Receipts and Outlays of the United States Government



Department of the Treasury
Financial Management Service

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Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; outlays

of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1986 and 1987, by Month (in millions)

Period	Receipts	Outlays	Deficit/Surplus (–)
FY 1986			
October	¹ \$57,886	¹ \$84,973	\$27,087
November	¹ 51,166	¹ 84,551	33,386
December	¹ 68,196	¹ 82,853	14,656
January	¹ 76,698	¹ 83,189	6,492
February	53,370	77,950	24,580
March	49,557	79,700	30,142
April	91,438	81,510	–9,928
May	46,246	85,642	39,396
June	77,024	78,034	1,011
July	62,974	85,203	22,229
August	56,523	84,434	27,911
September	78,013	81,750	3,737
Year-to-Date	769,091	989,789	220,698
FY 1987			
October	59,012	84,267	25,255
November	52,967	79,973	27,006
December	78,035	90,112	12,077
January	81,771	83,942	2,170
February	55,463	83,828	28,366
March	56,515	84,527	28,012
April	122,897	84,240	–38,657
May	47,691	83,435	35,744
Year-to-date	554,351	2673,370	2119,018

¹Prior year adjustment.

²Includes prior month adjustment of \$954 million of interest receipts for Unemployment Trust Fund.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, May 1987 and Other Periods (in millions)

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Actual Previous Fiscal Year to Date (1986)	Budget Estimates Next Fiscal Year (1988) ¹
Total on-budget and off-budget results:					
Total receipts	\$47,691	\$554,351	\$842,390	\$494,558	\$916,571
On-budget receipts	30,205	411,374	628,372	361,509	674,473
Off-budget receipts	17,486	142,977	214,018	133,049	242,098
Total outlays	83,435	673,370	1,015,572	660,368	1,024,328
On-budget outlays	66,389	545,879	821,074	541,979	821,900
Off-budget outlays	17,046	127,491	194,498	118,389	202,427
Total surplus (+) or deficit (–)	– 35,744	– 119,018	– 173,182	– 165,810	– 107,756
On-budget surplus (+) or deficit (–)	– 36,184	– 134,505	– 192,702	– 180,470	– 147,427
Off-budget surplus (+) or deficit (–)	+ 440	+ 15,487	+ 19,520	+ 14,660	+ 39,671
Total on-budget and off-budget financing	35,744	119,018	173,182	165,810	107,756
Means of financing:					
By Borrowing from the public	13,005	118,677	162,248	159,799	106,721
By Reduction of cash and monetary assets, increase (–)	24,217	315	11,384	2,064	.....
By Other means	– 1,478	27	– 450	3,947	1,035

¹Based on the budget of the United States FY 1988 released by the Office of Management and Budget on January 5, 1987.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1986 and 1987

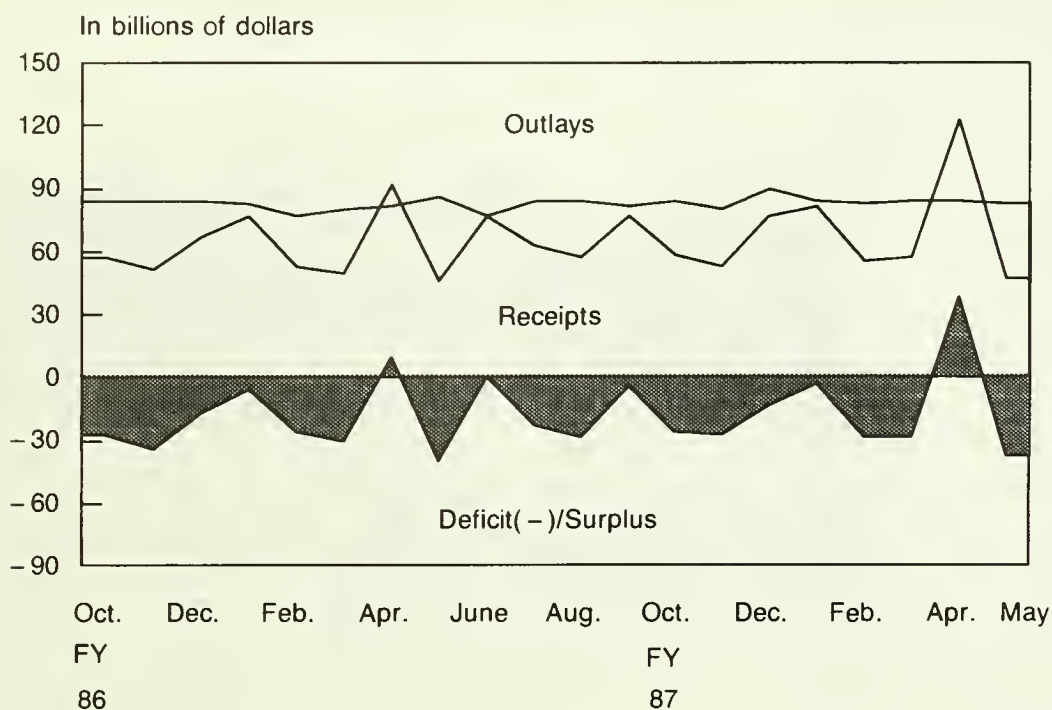


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1986 and 1987

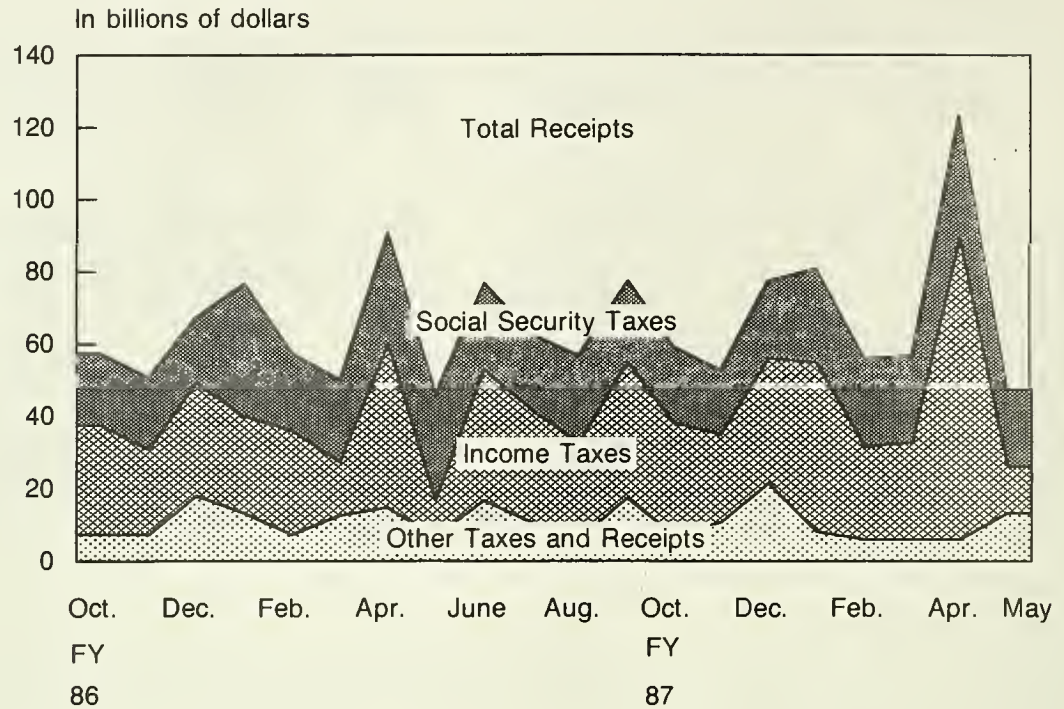


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1986 and 1987

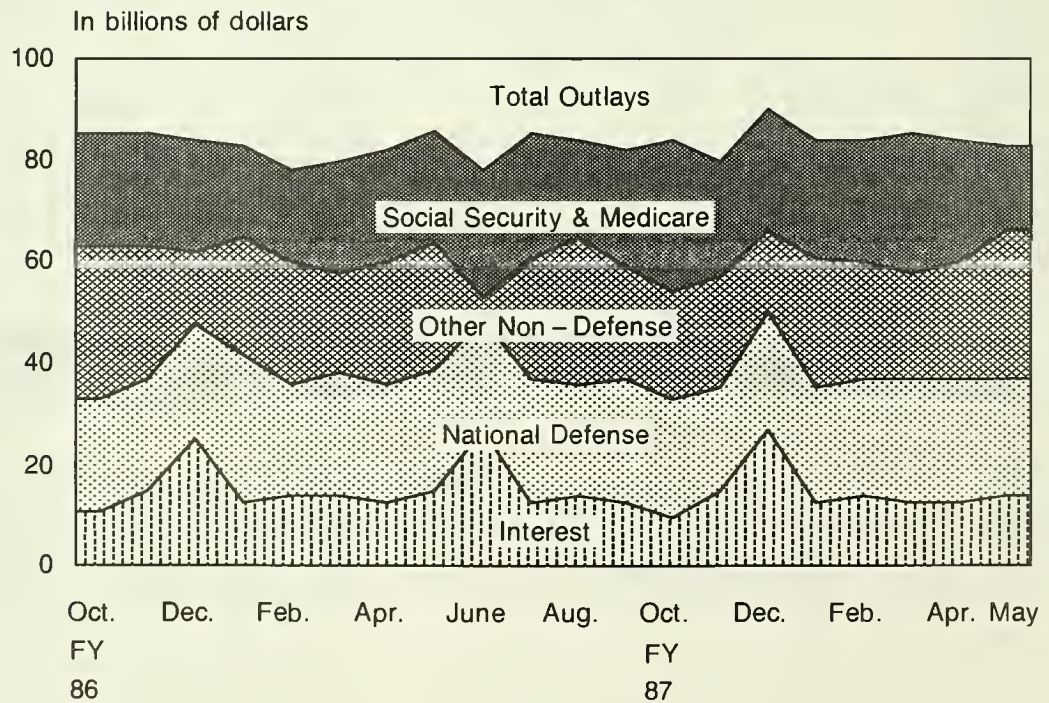


Table 3. Summary of Receipts and Outlays of the U.S. Government, May 1987 and Other Periods (in millions)

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimate Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	\$9,275	\$253,467	\$218,220	\$364,002
Corporation income taxes	1,844	48,523	36,579	104,761
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	17,486	142,977	133,049	214,018
Employment taxes and contributions (on-budget)	4,785	39,961	36,318	59,230
Unemployment insurance	7,529	17,907	18,131	23,781
Other retirement contributions	419	3,160	3,195	4,431
Excise taxes	2,633	20,944	22,371	32,602
Estate and gift taxes	726	5,141	4,625	5,998
Customs duties	1,142	9,184	8,350	14,445
Miscellaneous receipts	1,853	13,088	13,721	19,122
Total Receipts	47,691	554,351	494,558	842,390
(On-budget)	30,205	411,374	361,509	628,372
(Off-budget)	17,486	142,977	133,049	214,018
Budget Outlays				
Legislative Branch	119	1,127	1,089	2,131
The Judiciary	96	737	735	1,241
Executive Office of the President	8	73	73	118
Funds Appropriated to the President	862	7,482	7,494	11,830
Department of Agriculture	2,935	39,524	41,333	55,063
Department of Commerce	209	1,505	1,402	2,441
Department of Defense—Military	22,836	181,342	175,614	274,200
Department of Defense—Civil	1,725	13,664	13,498	20,942
Department of Education	1,233	11,920	12,200	16,752
Department of Energy	951	7,120	7,514	10,611
Department of Health and Human Services, except Social Security	12,120	99,618	96,973	145,292
Department of Health and Human Services, Social Security	17,443	132,263	122,508	202,857
Department of Housing and Urban Development	801	10,005	9,784	14,622
Department of the Interior	323	3,314	2,965	5,213
Department of Justice	335	2,636	2,493	4,788
Department of Labor	1,933	16,018	16,074	24,456
Department of State	222	1,853	1,953	3,324
Department of Transportation	2,024	15,957	17,325	26,216
Department of the Treasury:				
General revenue sharing		72	3,381	76
Interest on the public debt	15,497	121,387	120,086	191,754
Other	- 1,299	- 8,836	- 7,711	- 11,589
Environmental Protection Agency	344	3,161	3,188	4,579
General Services Administration	203	- 89	136	- 73
National Aeronautics and Space Administration	661	4,879	5,125	7,876
Office of Personnel Management	2,386	17,491	15,412	27,732
Small Business Administration	- 12	- 2	364	125
Veterans Administration	2,049	17,804	19,072	26,835
Other independent agencies	1,758	10,899	6,945	17,920
Allowances, undistributed				
Undistributed offsetting receipts:				
Interest	- 1,703	- 15,702	- 14,826	- 34,670
Other	- 2,626	- 23,853	- 21,829	- 37,091
Total Outlays	83,435	673,370	660,368	1,015,572
(On-budget)	66,389	545,879	541,979	821,074
(Off-budget)	17,046	127,491	118,389	194,498
Surplus (+) or deficit (-)	- 35,744	- 119,018	- 165,810	- 173,182
(On-budget)	- 36,184	- 134,505	- 180,470	- 192,702
(Off-budget)	+ 440	+ 15,487	+ 14,660	+ 19,520

¹Based on the submission of the FY 1988 Budget released by OMB January 5, 1987.
Source: Financial Management Service, Department of the Treasury.

Table 4. Receipts of the U.S. Government, May 1987 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual Income taxes:									
Withheld	\$24,823			\$215,765			\$210,394		
Presidential Election Campaign Fund	7			26			28		
Other	7,228			103,696			72,700		
Total—Individual Income taxes	32,057	\$22,782	\$9,275	319,487	\$66,021	\$253,467	283,122	\$64,902	\$218,220
Corporation Income taxes	2,885	1,042	1,844	61,290	12,768	48,523	49,102	12,523	36,579
Social Insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	15,419		15,419	117,128		117,128	103,004		103,004
Self-Employment Contributions Act taxes	533		533	7,741		7,741	6,870		6,870
Deposits by States	-3		-3	5,468		5,468	11,339		11,339
Total—FOASI trust fund	15,949		15,949	130,338		130,338	121,213		121,213
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	1,483		1,483	11,264		11,264	9,911		9,911
Self-Employment Contributions Act taxes	51		51	746		746	671		671
Receipts from Railroad Retirement Account									
Deposits by States	3		3	629		629	1,254		1,254
Total—FDI trust fund	1,537		1,537	12,640		12,640	11,836		11,836
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	4,394		4,394	33,361		33,361	28,570		28,570
Self-Employment Contributions Act taxes	148		148	2,142		2,142	1,777		1,777
Receipts from Railroad Retirement Board									
Deposits by States	8		8	1,825		1,825	3,512		3,512
Total—FHI trust fund	4,550		4,550	37,328		37,328	33,859		33,859
Railroad retirement accounts:									
Rail industry pension fund	95	(**)	94	1,496	4	1,492	1,305	4	1,302
Railroad social security equivalent benefit	140		140	1,141		1,141	1,157		1,157
Total—Employment taxes and contributions	22,270	(**)	22,270	182,942	4	182,938	169,370	4	169,367
Unemployment insurance:									
Unemployment trust fund:									
State taxes deposited in Treasury	6,015		6,015	13,214		13,214	13,891		13,891
Federal Unemployment Tax Act taxes	1,525	17	1,508	4,677	137	4,540	4,336	264	4,071
Railroad Unemployment Ins. Act contributions	6		6	153		153	169		169
Total—Unemployment trust fund	7,546	17	7,529	18,044	137	17,907	18,396	264	18,131
Federal employees retirement contributions:									
Civil service retirement and disability fund	407		407	3,062		3,062	3,103		3,103
Foreign service retirement and disability fund	3		3	28		28	27		27
Other	1		1	2		2	1		1
Total—Federal employees retirement contributions	411		411	3,092		3,092	3,132		3,132
Other retirement contributions:									
Civil service retirement and disability fund	8		8	67		67	63		63
Total—Social Insurance taxes and contributions	30,235	17	30,218	204,146	141	204,005	190,961	268	190,693
Excise taxes:									
Miscellaneous excise taxes ¹	1,077	79	998	10,435	468	9,967	12,584	339	12,244
Airport and airway trust fund	260	(**)	260	1,987	5	1,981	1,793	7	1,786
Highway trust fund	1,337	3	1,334	8,699	96	8,603	8,181	184	7,997
Black lung disability trust fund	40		40	393		393	344		344
Total—Excise taxes	2,715	82	2,633	21,514	570	20,944	22,901	531	22,371
Estate and gift taxes	736	10	726	5,254	113	5,141	4,775	151	4,625
Customs duties	1,175	33	1,142	9,502	318	9,184	8,688	339	8,350
Miscellaneous receipts:									
Deposits of earnings by Federal Reserve banks	1,407		1,407	11,338		11,338	12,631		12,631
All other	447	1	446	1,753	2	1,751	1,094	4	1,090
Total—Miscellaneous receipts	1,854	1	1,853	13,090	2	13,088	13,725	4	13,721
Total—Receipts	71,658	23,967	47,691	634,284	79,933	554,351	573,274	78,717	494,558
Total—On-budget	54,172	23,967	30,205	491,306	79,933	411,374	440,225	78,717	361,509
Total—Off-budget	17,486		17,486	142,977		142,977	133,049		133,049

¹Includes amounts received for Windfall Profits Tax pursuant to P.L.96-223.

... No Transactions.

(**) Less than \$500,000.

Note: Throughout this statement, details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	\$26	\$1	\$25	\$199	\$4	\$195	\$186	\$5	\$181
House of Representatives	43	(**)	42	321	2	319	325	6	319
Joint items	5		5	66		66	77		77
Congressional Budget Office	1		1	11		11	11		11
Architect of the Capitol	11		11	72		72	63		63
Library of Congress	16		16	180		180	158		158
Government Printing Office:									
Revolving fund (net)	-14		-14	10		10	8		8
General fund appropriations	8		8	58		58	68		68
General Accounting Office	23		23	194		194	188		188
United States Tax Court	1		1	15		15	16		16
Other Legislative Branch agencies	1		1	12		12	10		10
Proprietary receipts from the public		(**)	(**)		3	-3		3	-3
Intrabudgetary transactions				-2		-2	-6		-6
Total—Legislative Branch	121	1	119	1,137	10	1,127	1,103	14	1,089
The Judiciary:									
Supreme Court of the United States	2		2	11		11	10		10
Courts of appeals, district courts, and other judicial services	89		89	684		684	688		688
Other	6		6	42		42	37		37
Total—The Judiciary	96		96	737		737	735		735
Executive Office of the President:									
Compensation of the President and the White House Office	2		2	17		17	16		16
Office of Management and Budget	2		2	24		24	24		24
Other	4		4	32		32	33		33
Total—Executive Office of the President	8		8	73		73	73		73
Funds Appropriated to the President:									
Disaster relief	11		11	144		144	270		270
International security assistance:									
Guarantee reserve fund	50	49	1	494	479	15	614	504	110
Foreign military sales credit	542	49	493	2,883	461	2,422	2,985	445	2,540
Economic support fund	138		138	2,645		2,645	3,196		3,196
Military assistance	23		23	137		137	698		698
Peacekeeping operations	2		2	30		30	29		29
Other	4		4	31		31	28		28
Proprietary receipts from the public		9	-9		294	-294		98	-98
Total—International security assistance	759	107	653	6,220	1,234	4,986	7,549	1,047	6,502
International development assistance:									
Multilateral assistance:									
Contributions to international financial institutions:									
International Development Association				277		277	457		457
Inter-American Development Bank	(**)		(**)	142		142	209		209
Other				176		176	205		205
International organizations and programs	6		6	179		179	72		72
Total—Multilateral assistance	6		6	774		774	943		943
Agency for International Development:									
Functional development assistance program	128		128	943		943	886		886
Operating expenses, Agency for International Development	14		14	239		239	256		256
Payment to Foreign Service retirement and disability fund				45		45	43		43
Other	24	1	24	183	21	162	193	19	174
Proprietary receipts from the public		74	-74		498	-498		526	-526
Total—Agency for International Development	167	74	92	1,410	519	891	1,379	546	833
Trade and Development Program	2		2	12		12	10		10
Peace Corps	7		7	75		75	86		86
Overseas Private Investment Corporation	-9	-6	-3	7	65	-58	-4	60	-64
Inter-American Foundation	2	1	1	18	13	5	17	8	9
African Development Foundation	(**)		(**)	4		4	2		2
Total—International development assistance	175	69	106	2,299	597	1,702	2,433	613	1,820

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Funds Appropriated to the President:—Continued									
International Monetary Programs	\$160	.....	\$160	— \$636	.....	— \$636	— \$801	.....	— \$801
Military sales programs:									
Foreign military sales trust fund	764	.....	764	6,561	.....	6,561	6,367	.....	6,367
Other	31	\$63	— 32	175	\$211	— 36	103	\$192	— 88
Proprietary receipts from the public .....	.....	801	— 801	.....	5,338	— 5,338	.....	6,600	— 6,600
Other .....	(**)	.....	(**)	99	.....	99	24	.....	24
Total—Funds Appropriated to the President	1,902	1,040	862	14,862	7,380	7,482	15,946	8,452	7,494
Department of Agriculture:									
Departmental administration	20	.....	20	77	.....	77	62	.....	62
Agricultural Research Service	41	.....	41	335	.....	335	337	.....	337
Cooperative State Research Service	23	.....	23	187	.....	187	175	.....	175
Extension Service	25	.....	25	212	.....	212	232	.....	232
National Agricultural Statistical Service	5	.....	5	37	.....	37	38	.....	38
Economic Research Service	4	.....	4	28	.....	28	30	.....	30
Foreign Agricultural Service	9	.....	9	55	.....	55	60	.....	60
Foreign Assistance Programs	43	.....	43	355	.....	355	594	.....	594
Agricultural Stabilization and Conservation Service	65	.....	65	— 16	.....	— 16	— 21	.....	— 21
Federal Crop Insurance Corporation	31	4	27	491	129	362	493	120	374
Commodity Credit Corporation:									
Price support and related programs	685	1,066	— 381	24,810	4,935	19,875	24,738	3,958	20,780
National Wool Act Program	3	.....	3	137	.....	137	122	.....	122
Rural Electrification Administration	103	109	— 6	1,793	1,645	148	2,703	2,921	— 218
Farmers Home Administration:									
Public enterprise funds:									
Self-help housing land development fund .....	(**)	.....	(**)	(**)	(**)	(**)	(**)	(**)	(**)
Rural housing insurance fund	524	282	243	3,544	2,288	1,256	4,422	2,600	1,822
Agricultural credit insurance fund	1,047	193	854	4,040	2,912	1,128	7,061	5,374	1,687
Rural development insurance fund	174	49	126	1,702	1,149	553	1,744	1,189	554
Rural water and waste disposal grants	11	.....	11	101	.....	101	121	.....	121
Salaries and expenses	29	.....	29	241	.....	241	229	.....	229
Other	4	.....	4	32	.....	32	29	2	27
Total—Farmers Home Administration	1,790	523	1,267	9,660	6,350	3,311	13,606	9,166	4,440
Soil Conservation Service:									
Conservation operations	24	.....	24	227	.....	227	232	.....	232
Watershed and flood prevention operations	13	.....	13	126	.....	126	169	.....	169
Other	5	.....	5	41	.....	41	45	.....	45
Animal and Plant Health Inspection Service	23	.....	23	212	.....	212	187	.....	187
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply	5	.....	5	285	.....	285	287	.....	287
Other	9	.....	9	82	3	79	116	28	88
Food Safety and Inspection Service	29	.....	29	244	.....	244	233	.....	233
Food and Nutrition Service:									
Food stamp program	1,063	.....	1,063	8,366	.....	8,366	7,726	.....	7,726
Nutrition assistance for Puerto Rico .....	(**)	.....	(**)	1	.....	1	545	.....	545
Child nutrition programs	392	.....	392	3,049	.....	3,049	2,872	.....	2,872
Women, infants and children programs	131	.....	131	1,111	.....	1,111	1,080	.....	1,080
Other	24	.....	24	187	.....	187	200	.....	200
Total—Food and Nutrition Service	1,611	.....	1,611	12,714	.....	12,714	12,423	.....	12,423
Forest Service:									
National Forest system	73	.....	73	787	.....	787	847	.....	847
Construction	14	.....	14	130	.....	130	155	.....	155
Forest research	9	.....	9	75	.....	75	74	.....	74
Forest Service permanent appropriations	11	.....	11	165	.....	165	284	.....	284
Cooperative work	17	.....	17	— 11	.....	— 11	— 49	.....	— 49
Other	16	.....	16	85	.....	85	51	.....	51
Total—Forest Service	140	.....	140	1,231	.....	1,231	1,362	.....	1,362
Other	12	3	10	112	21	91	113	20	93
Proprietary receipts from the public .....	.....	78	— 78	.....	828	— 828	.....	791	— 791
Intrabudgetary transactions .....	.....	.....	.....	(**)	.....	(**)	.....	.....	.....
Total—Department of Agriculture	4,717	1,782	2,935	53,435	13,911	39,524	58,337	17,004	41,333

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
General administration	\$61	\$5	\$55	\$364	\$55	\$308	\$265	\$57	\$208
Bureau of the Census	9		9	131		131	142		142
Economic and Statistical Analysis	4		4	42		42	41		41
Economic Development Assistance				(**)		(**)	(**)		(**)
Promotion of Industry and Commerce	19		19	157		157	167		167
Science and technology:									
National Oceanic and Atmospheric Administration	103	2	101	766	18	748	817	11	805
Patent and Trademark Office	8		8	56		56	52		52
National Bureau of Standards	14		14	76		76	77		77
National Telecommunications and Information Administration	2		2	22		22	19		19
Total—Science and technology	127	2	125	920	18	902	965	11	953
Proprietary receipts from the public		3	-3		29	-29		37	-37
Intrabudgetary transactions	(**)		(**)	-4		-4	-74		-74
Total—Department of Commerce	219	10	209	1,608	103	1,505	1,507	105	1,402
Department of Defense—Military:									
Military personnel:									
Department of the Army	2,384		2,384	18,490		18,490	18,062		18,062
Department of the Navy	2,076		2,076	16,464		16,464	15,652		15,652
Department of the Air Force	1,754		1,754	14,016		14,016	13,454		13,454
Total—Military personnel	6,214		6,214	48,970		48,970	47,167		47,167
Operation and Maintenance:									
Department of the Army	1,958		1,958	14,341		14,341	13,496		13,496
Department of the Navy	2,193		2,193	16,260		16,260	15,917		15,917
Department of the Air Force	2,121		2,121	13,489		13,489	14,078		14,078
Defense agencies	884		884	5,547		5,547	5,192		5,192
Total—Operation and Maintenance	7,157		7,157	49,637		49,637	48,682		48,682
Procurement:									
Department of the Army	1,253		1,253	10,716		10,716	9,990		9,990
Department of the Navy	2,293		2,293	18,746		18,746	17,987		17,987
Department of the Air Force	2,464		2,464	21,700		21,700	21,524		21,524
Defense agencies	144		144	1,287		1,287	661		661
Total—Procurement	6,154		6,154	52,449		52,449	50,162		50,162
Research, Development, Test, and Evaluation:									
Department of the Army	414		414	3,025		3,025	2,642		2,642
Department of the Navy	722		722	5,965		5,965	6,186		6,186
Department of the Air Force	1,100		1,100	9,327		9,327	9,196		9,196
Defense agencies	512		512	4,053		4,053	3,188		3,188
Total—Research, Development, Test, and Evaluation	2,747		2,747	22,370		22,370	21,212		21,212
Military Construction:									
Department of the Army	112		112	1,214		1,214	968		968
Department of the Navy	117		117	1,009		1,009	873		873
Department of the Air Force	135		135	1,128		1,128	1,054		1,054
Defense agencies	88		88	337		337	296		296
Total—Military construction	453		453	3,689		3,689	3,191		3,191
Family housing	229		229	1,847		1,847	1,836	(**)	1,836
Revolving and Management Funds:									
Public Enterprise Funds	(**)	(**)	(**)	11	1	9	2	1	(**)
Intragovernmental Funds:									
Department of the Army	-8		-8	363		363	760		760
Department of the Navy	-17		-17	1,500	46	1,454	1,173	124	1,050
Department of the Air Force	-171		-171	3		3	527		527
Defense agencies	-106		-106	705		705	1,078		1,078
Other	31	26	5	242	212	30	232	202	30
Proprietary receipts from the public		-152	152		500	-500	(**)	368	-368
Intrabudgetary transactions	27		27	317		317	286		286
Total—Department of Defense—Military	22,710	-126	22,836	182,102	760	181,342	176,310	695	175,614

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
General investigations	\$11		\$11	\$81		\$81	\$85		\$85
Construction, general	76		76	600		600	570		570
Operation and maintenance, general	95		95	775		775	793		793
Flood control and coastal emergencies	21		21	178		178	252		252
Other	17		17	165		165	152		152
Proprietary receipts from the public		\$2	-2		\$42	-42		\$27	-27
Total—Corps of Engineers	219	2	217	1,798	42	1,756	1,853	27	1,827
Military retirement fund:									
Payments to military retirement fund				10,524		10,524	10,500		10,500
Military retirement fund	1,512		1,512	12,007		12,007	11,708		11,708
Intrabudgetary transactions				-10,524		-10,524	-10,500		-10,500
Other	-1	(**)	-2	-94	(**)	-94	-32	(**)	-32
Proprietary receipts from the public		2	-2		5	-5		5	-5
Total—Department of Defense—Civil	1,730	5	1,725	13,711	47	13,664	13,529	32	13,498
Department of Education:									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	301		301	2,156		2,156	2,523		2,523
Impact aid	68		68	504		504	506		506
Special Programs	64		64	525		525	12		12
Indian Education	1-7		-7	17		17	29		29
Total—Office of Elementary and Secondary Education	427		427	3,202		3,202	3,071		3,071
Office of Bilingual Education and Minority Languages Affairs	1-20		-20	95		95	71		71
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	1-13		-13	1,031		1,031	1,187		1,187
Rehabilitation services and handicapped research	101		101	984		984	914		914
Payments to institutions for the handicapped	21		21	81		81	80		80
Office of Vocational and Adult Education	105		105	914		914	625		625
Office of Postsecondary Education:									
College housing loans	4	77	-73	52	366	-314	35	126	-91
Student financial assistance	289		289	3,373		3,373	3,991		3,991
Guaranteed student loans	284		284	1,838		1,838	2,194		2,194
Higher education	27		27	297		297	-23		-23
Howard University	62		62	158		158	79		79
Higher education facilities loans and insurance	-23		-23	-62		-62	6		6
Total—Office of Postsecondary Education	643	77	566	5,655	366	5,289	6,282	126	6,156
Office of Educational Research and Improvement	23		23	163		163	-23		-23
Departmental Management	27		27	185		185	168		168
Proprietary receipts from the public		5	-5		25	-25		49	-49
Total—Department of Education	1,315	82	1,233	12,311	391	11,920	12,375	175	12,200
Department of Energy:									
Atomic energy defense activities	618		618	4,883		4,883	4,999		4,999
Energy programs:									
General science and research activities	56		56	451		451	449		449
Energy supply, R and D activities	134		134	1,301		1,301	1,407		1,407
Uranium supply and enrichment activities	89		89	689		689	773		773
Fossil energy research and development	24		24	209		209	226		226
Naval petroleum and oil shale reserves	13		13	94		94	106		106
Energy conservation	25		25	146		146	320		320
Strategic petroleum reserve	59		59	487		487	431		431
Federal Energy Regulatory Commission	7		7	61		61	63		63
Alternative Fuels Productions	(**)		(**)	1		1	-2		-2
Nuclear waste disposal fund	36		36	283		283	255		255
Other	14		14	169		169	155		155
Total—Energy Programs	457		457	3,889		3,889	4,184		4,184
Power Marketing Administration	108	74	34	811	746	65	815	797	18
Departmental Administration	28		28	238		238	243		243
Proprietary receipts from the public		252	-252		1,889	-1,889		1,894	-1,894
Intrabudgetary transactions	66		66	-67		-67	-36		-36
Total—Department of Energy	1,277	326	951	9,755	2,635	7,120	10,205	2,692	7,514

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Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services Except Social Security:									
Public Health Service:									
Food and Drug Administration	\$46	(**)	\$46	\$275	\$1	\$273	\$288	\$2	\$286
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund								1	-1
Other	2		2	9		9	19		19
Health resources and services	121		121	992		992	1,004		1,004
Indian health and facilities	73		73	573		573	571		571
Centers for Disease Control	41		41	279		279	276		276
National Institutes of Health:									
Cancer Research	100		100	817		817	832		832
Heart, Lung, and Blood Research	75		75	546		546	581		581
National Institute of Diabetes, and Digestive and Kidney Diseases	47		47	314		314	369		369
Neurological and Communicative Disorders and Stroke	37		37	281		281	269		269
Allergy and Infectious Diseases	32		32	258		258	254		254
General Medical Sciences	39		39	308		308	308		308
Child Health and Human Development	24		24	209		209	215		215
Other research institutes	58		58	428		428	418		418
Research resources	32		32	191		191	202		202
Other	24		24	49		49	42		42
Total—National Institutes of Health	467		467	3,401		3,401	3,489		3,489
Alcohol, Drug Abuse, and Mental Health Administration	102		102	766		766	665		665
Office of Assistant Secretary for Health	11		11	127		127	127		127
Total—Public Health Service	865	(**)	865	6,422	1	6,420	6,438	3	6,435
Health Care Financing Administration:									
Grants to States for Medicaid	2,257		2,257	18,032		18,032	16,385		16,385
Payments to health care trust funds	1,786		1,786	14,157		14,157	12,249		12,249
Program management	5		5	61		61	44		44
Other	1		1	-4	-1	-3	-2	4	-6
Federal hospital insurance trust fund:									
Benefit payments	4,078		4,078	33,672		33,672	32,443		32,443
Administrative expenses and construction	71		71	547		547	439		439
Interest on normalized tax transfers									
Total—FHI trust fund	4,149		4,149	34,219		34,219	32,882		32,882
Federal supplementary medical ins. trust fund:									
Benefit payments	2,519		2,519	19,309		19,309	16,073		16,073
Administrative expenses and construction	81		81	638		638	706		706
Total—FSMI trust fund	2,599		2,599	19,946		19,946	16,779		16,779
Total—Health Care Financing Administration	10,797		10,797	86,412	-1	86,412	78,336	4	78,333
Social Security Administration:									
Payments to social security trust funds	101		101	3,921		3,921	7,395		7,395
Special benefits for disabled coal miners	79		79	640		640	669		669
Supplemental security income program	958		958	7,230		7,230	7,587		7,587
Total—Social Security Administration	1,138		1,138	11,791		11,791	15,651		15,651
Family Support Administration:									
Program Administration	6		6	34		34			
Family Support Payments to States	958		958	7,230		7,230	6,722		6,722
Low Income Home Energy Assistance	79		79	1,655		1,655	1,825		1,825
Refugee and Entrant Assistance	40		40	291		291	271		271
Community Services	22		22	236		236	238		238
Work Incentives	9		9	84		84	75		75
Total—Family Support Administration	1,114		1,114	9,529		9,529	9,131		9,131
Human Development Services:									
Social services block grants	256		256	1,930		1,930	1,829		1,829
Human development services	158		158	1,344		1,344	1,368		1,368
Family social services	72		72	542		542	559		559
Other									
Total—Human Development Services	485		485	3,816		3,816	3,756		3,756
Departmental management	19		19	90		90	132		132
Proprietary receipts from the public		\$511	-511		4,284	-4,284		3,836	-3,836
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-1,762		-1,762	-13,359		-13,359	-12,159		-12,159
Payments for tax and other credits:									
Federal hospital insurance trust fund	-24		-24	-797		-797	-90		-90
Other							-380		-380
Total—Department of Health and Human Services, Except Social Security	12,632	511	12,120	103,903	4,285	99,618	100,816	3,842	96,973

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Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Social Security:									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$15,632		\$15,632	\$120,841		\$120,841	\$115,039		\$115,039
Administrative expenses and construction	100		100	1,086		1,086	1,062		1,062
Payment to railroad retirement account									
Interest expense on interfund borrowings							542		542
Interest on normalized tax transfers				274		274	144		144
Total—FOASI trust fund	15,732		15,732	122,201		122,201	116,788		116,788
Federal disability insurance trust fund:									
Benefit payments	1,760		1,760	13,589		13,589	12,867		12,867
Administrative expenses and construction	52		52	401		401	396		396
Payment to railroad retirement account									
Interest on normalized tax transfers				26		26	14		14
Total—FDI trust fund	1,812		1,812	14,016		14,016	13,277		13,277
Proprietary receipts from the public		(**)	(**)		\$33	-33		(**)	(**)
Intrabudgetary Transactions ²	-101		-101	-3,921		-3,921	-7,557		-7,557
Total—Department of Health and Human Services, Social Security	17,443	(**)	17,443	132,296	33	132,263	122,508	(**)	122,508
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	402	\$626	-224	3,483	4,215	-731	854	\$1,986	-1,133
Housing for the elderly or handicapped fund	27	42	-15	807	340	468	822	306	516
Other	5	5	(**)	38	43	-5	23	40	-16
Rent supplement payments	4		4	33		33	32		32
Homeownership assistance	11		11	118		118	178		178
Rental housing assistance	44		44	417		417	410		410
Low-rent public housing	50		50	550		550	1,545		1,545
College housing grants	2		2	13		13	15		15
Lower income housing assistance	647		647	5,340		5,340	5,002		5,002
Other	5		5	32		32	35		35
Total—Housing Programs	1,198	673	525	10,832	4,598	6,235	8,915	2,332	6,583
Public and Indian Housing:									
Payments for operation of low-income housing projects	2		2	825		825	806		806
Low-rent housing—loans and other expenses	104	7	97	1,006	90	916	633	102	531
Total—Public and Indian Housing	106	7	99	1,831	90	1,741	1,439	102	1,337
Government National Mortgage Association:									
Management and liquidating functions fund	10	14	-3	96	357	-261	250	985	-735
Guarantees of mortgage-backed securities	19	63	-44	99	277	-179	16	205	-189
Participation sales fund	-54		-54	34		34	-82		-82
Total—Government National Mortgage Association	-24	77	-101	228	635	-406	184	1,190	-1,006
Community Planning and Development:									
Public enterprise fund	5	16	-10	48	104	-56	72	85	-13
Community Development Grants	233	1	232	1,971	21	1,951	2,316	47	2,269
Urban development grants	26		26	253		253	320		320
Other	7		7	73		73	52		52
Total—Community Planning and Development	271	17	255	2,346	125	2,221	2,760	132	2,628
Management and administration	21		21	196		196	203		203
Other	2		2	19		19	40		40
Total—Department of Housing and Urban Development	1,574	773	801	15,452	5,448	10,005	13,540	3,755	9,784

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Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	\$29		\$29	\$271		\$271	\$274		\$274
Payments in lieu of taxes	(**)		(**)	(**)		(**)	(**)		(**)
Other	7		7	132		132	72		72
Minerals Management Service	42		42	356		356	437		437
Office of Surface Mining Reclamation and Enforcement	31		31	204		204	209		209
Total—Land and minerals management	109		109	964		964	993		993
Water and science:									
Bureau of Reclamation:									
Construction program	48	\$10	38	487	\$46	440	541	\$62	479
Operation and maintenance	11		11	87		87	97		97
Other	23		23	117		117	94		94
Geological Survey	26		26	248		248	286		286
Bureau of Mines	13	2	11	100	14	86	101	19	81
Total—Water and science	121	12	109	1,038	60	979	1,118	81	1,037
Fish and wildlife and parks:									
United States Fish and Wildlife Service	49		49	395		395	395		395
National Park Service	67		67	607		607	603		603
Total—Fish and wildlife and parks	116		116	1,001		1,001	997		997
Bureau of Indian Affairs:									
Operation of Indian programs	71		71	625		625	610		610
Construction	5		5	66		66	74		74
Indian tribal funds	50		50	215		215	202		202
Other	6	1	6	43	8	35	39	6	33
Total—Bureau of Indian Affairs	133	1	132	949	8	941	925	6	919
Territorial and International Affairs	15		15	352	1	351	132	1	131
Departmental offices	7		7	55		55	74		74
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska		1	-1		(**)	(**)		(**)	(**)
Other		133	-133		945	-945		1,179	-1,179
Intrabudgetary transactions	-33		-33	-33		-33	-7		-7
Total—Department of the Interior	469	146	323	4,327	1,014	3,314	4,232	1,268	2,965
Department of Justice:									
Legal activities	83		83	515		515	507		507
Federal Bureau of Investigation	90		90	773		773	790		790
Drug Enforcement Administration	38		38	265		265	225		225
Immigration and Naturalization Service	52		52	418		418	382		382
Federal Prison System	66	4	62	487	26	461	433	22	412
Office of Justice Programs	18		18	146	(**)	146	104	(**)	104
Other	-9		-9	58		58	73		73
Total—Department of Justice	338	4	335	2,662	26	2,636	2,515	22	2,493
Department of Labor:									
Employment and Training Administration:									
Training and employment services	313		313	2,021		2,021	2,056		2,056
Community service employment for older Americans	22		22	254		254	210		210
Federal unemployment benefits and allowances	21		21	83		83	-11		-11
State unemployment insurance and employment service operation	13		13	65		65	21		21
Advances to the unemployment trust fund and other funds	13		13	89		89	116		116
Other	5		5	42		42	42		42

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Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$1,129		\$1,129	\$11,015		\$11,015	\$11,022		\$11,022
State administrative expenses	186		186	1,505		1,505	1,595		1,595
Federal administrative expenses	8		8	66		66	91		91
Veterans employment and training	11		11	88		88	80		80
Repayment of advances from the general fund	147		147	803		803	582		582
Railroad unemployment benefits	11		11	131		131	146		146
Other	1		1	16		16	19		19
Total—Unemployment trust fund	1,493		1,493	13,625		13,625	13,536		13,536
Total—Employment and Training Administration	1,880		1,880	16,178		16,178	15,969		15,969
Labor-Management Services	5		5	38		38	37		37
Pension Benefit Guaranty Corporation	55	\$13	42	325	\$285	40	150	\$260	-110
Employment Standards Administration:									
Salaries and Expenses	14		14	113		113	123		123
Special benefits	85		85	-215		-215	-3		-3
Black lung disability trust fund	53		53	422		422	399		399
Special workers compensation expenses	5		5	48		48	44		44
Occupational safety and health administration	19		19	142		142	142		142
Mine safety and health administration	11		11	96		96	99		99
Bureau of Labor Statistics	17		17	111		111	81		81
Departmental management	19		19	89		89	87		87
Proprietary receipts from the public		(**)	(**)		1	-1		1	-1
Intrabudgetary transactions	-217		-217	-1,042		-1,042	-792		-792
Total—Department of Labor	1,946	13	1,933	16,305	286	16,018	16,335	261	16,074
Department of State:									
Administration of Foreign Affairs:									
Salaries and expenses	134		134	952		952	888		888
Acquisition and maintenance of buildings abroad	22		22	158		158	157		157
Payment to Foreign Service retirement and disability fund				127		127	118		118
Foreign Service retirement and disability fund	23		23	180		180	160		160
Other	1		1	29		29	15		15
Total—Administration of Foreign Affairs	179		179	1,446		1,446	1,338		1,338
International Organizations and Conferences	4		4	273		273	449		449
International Commissions	2		2	17		17	19		19
Migration and Refugee Assistance	28		28	222		222	241		241
International Narcotics Control	7		7	36		36	36		36
Other	1		1	33		33	35		35
Proprietary receipts from the public								4	-4
Intrabudgetary transactions	(**)		(**)	-174		-174	-163		-163
Total—Department of State	222		222	1,853		1,853	1,956	4	1,953
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	926		926	7,369		7,369	8,169		8,169
Other	1		1	35	22	12	37	1	36
Other programs	8		8	65		65	117		117
Total—Federal Highway Administration	934		934	7,469	22	7,447	8,322	1	8,321
National Highway Traffic Safety Administration	25		25	141		141	141		141

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation	\$1	\$2	—\$2	\$463	—\$6	\$469	\$526	\$107	\$419
Other	55	.....	55	131	(**)	131	154	2	152
Total—Federal Railroad Administration	56	2	53	594	—6	600	680	109	571
Urban Mass Transportation Administration:									
Formula grants	250	.....	250	1,177	.....	1,177	1,033	.....	1,033
Discretionary grants	67	.....	67	401	.....	401	473	.....	473
Other	59	.....	59	555	.....	555	661	.....	661
Federal Aviation Administration:									
Operations	114	.....	114	1,457	.....	1,457	1,380	.....	1,380
Other	8	.....	8	56	.....	56	66	.....	66
Airport and airway trust fund:									
Grants-in-aid for airports	45	.....	45	590	.....	590	572	.....	572
Facilities and equipment	94	.....	94	536	.....	536	481	.....	481
Research, engineering and development	15	.....	15	113	.....	113	184	.....	184
Operations	91	.....	91	413	.....	413	420	.....	420
Total—Airport and airway trust fund	245	.....	245	1,652	.....	1,652	1,658	.....	1,658
Total—Federal Aviation Administration	367	.....	367	3,165	.....	3,165	3,103	.....	3,103
Coast Guard:									
Operating expenses	155	.....	155	1,183	.....	1,183	1,118	.....	1,118
Acquisition, construction, and improvements	52	.....	52	289	.....	289	276	.....	276
Retired pay	29	.....	29	229	.....	229	227	.....	227
Other	10	(**)	10	75	3	73	95	3	92
Total—Coast Guard	245	(**)	245	1,776	3	1,774	1,715	3	1,713
Maritime Administration:									
Public enterprise funds	28	10	19	619	142	477	1,179	181	999
Operating-differential subsidies	17	.....	17	154	.....	154	193	.....	193
Other	2	.....	2	58	.....	58	55	.....	55
Other	—3	1	—4	72	7	65	118	9	110
Proprietary receipts from the public .....	.....	5	—5	.....	50	—50	.....	43	—43
Intrabudgetary transactions	—3	.....	—3	—6	.....	—6	—5	.....	—5
Total—Department of Transportation	2,042	18	2,024	16,176	218	15,957	17,671	345	17,325
Department of the Treasury:									
Departmental Offices	—63	.....	—63	—1,103	.....	—1,103	—437	.....	—437
Office of Revenue Sharing:									
Salaries and expenses .....	(**)	.....	(**)	3	.....	3	5	.....	5
General Revenue Sharing .....	(**)	.....	(**)	72	.....	72	3,381	.....	3,381
Federal Law Enforcement Training Center	2	.....	2	11	.....	11	10	.....	10
Financial Management Service:									
Salaries and expenses	19	.....	19	153	.....	153	161	.....	161
Claims, Judgements, and Relief Acts	51	.....	51	246	.....	246	199	.....	199
Energy Security Reserve	2	.....	2	29	.....	29	23	.....	23
Other	21	.....	21	203	.....	203	611	.....	611
Total—Financial Management Service	93	.....	93	631	.....	631	995	.....	995
Federal Financing Bank:									
Oregon Veterans Housing .....	.....	.....	.....	.....	.....	.....	60	.....	—60
Other	1,437	1,604	—167	6,930	7,606	—676	7,868	8,424	—557
Bureau of Alcohol, Tobacco and Firearms	13	.....	13	111	.....	111	111	.....	111
United States Customs Service	139	.....	139	663	.....	663	522	.....	522
Bureau of Engraving and Printing	—9	.....	—9	—27	.....	—27	—16	.....	—16
United States Mint	3	.....	3	78	.....	78	67	.....	67
Bureau of the Public Debt	18	.....	18	132	.....	132	134	.....	134

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:—Continued									
Internal Revenue Service:									
Salaries and expenses	\$6	.....	\$6	\$58	.....	\$58	\$56	.....	\$56
Processing tax returns	118	.....	118	921	.....	921	822	.....	822
Examinations and appeals	110	.....	110	1,014	.....	1,014	924	.....	924
Investigation, collection and taxpayer service	93	.....	93	754	.....	754	721	.....	721
Payment where credit exceeds liability for tax	89	.....	89	1,318	.....	1,318	1,295	.....	1,295
Refunding internal revenue collections, interest	143	.....	143	1,203	.....	1,203	1,254	.....	1,254
Internal revenue collections for Puerto Rico	17	.....	17	151	.....	151	131	.....	131
Other	1	(**)	(**)	3	\$2	(**)	2	\$1	(**)
Total—Internal Revenue Service	576	(**)	576	5,423	2	5,420	5,204	1	5,203
United States Secret Service	27	.....	27	204	.....	204	182	.....	182
Comptroller of the Currency	14	\$1	13	118	108	10	144	119	25
Interest on the public debt:									
Public issues (accrual basis)	13,121	.....	13,121	104,052	.....	104,052	104,255	.....	104,255
Special issues (cash basis)	2,376	.....	2,376	17,335	.....	17,335	15,831	.....	15,831
Total—Interest on the public debt	15,497	.....	15,497	121,387	.....	121,387	120,086	.....	120,086
Proprietary receipts from the public .....	.....	432	– 432	.....	2,274	– 2,274	.....	1,832	– 1,832
Receipts from off-budget Federal entities .....	.....	.....	.....	– 300	.....	– 300	.....	– 158	.....
Intrabudgetary transactions	– 1,514	.....	– 1,514	– 11,718	.....	– 11,718	– 11,905	.....	– 11,905
Total—Department of the Treasury	16,235	2,037	14,198	122,614	9,991	112,623	126,192	10,437	115,755
Environmental Protection Agency:									
Salaries and expenses	50	.....	50	445	.....	445	411	.....	411
Research and development	16	.....	16	136	.....	136	127	.....	127
Abatement, control, and compliance	54	.....	54	367	.....	367	297	.....	297
Construction grants	186	.....	186	1,927	.....	1,927	2,056	.....	2,056
Hazardous substance superfund	39	.....	39	295	.....	295	307	.....	307
Other	(**)	(**)	(**)	654	1	653	153	(**)	153
Proprietary receipts from the public .....	.....	2	– 2	.....	12	– 12	.....	13	– 13
Intrabudgetary transactions .....	.....	.....	.....	– 650	.....	– 650	– 150	.....	– 150
Total—Environmental Protection Agency	346	2	344	3,174	13	3,161	3,202	14	3,188
General Services Administration:									
Real property activities	83	.....	83	– 270	6	– 277	– 82	3	– 85
Personal property activities	126	.....	126	169	.....	169	275	.....	275
Information Resources Management Service .....	(**)	.....	(**)	– 39	.....	– 39	– 39	.....	– 39
Federal Property Resources Activities	– 27	.....	– 27	– 12	.....	– 12	– 122	.....	– 122
General activities	14	.....	14	85	.....	85	88	.....	88
Proprietary receipts from the public .....	.....	1	– 1	.....	38	– 38	.....	45	– 45
Other .....	.....	– 9	9	.....	– 22	22	.....	– 63	63
Total—General Services Administration	195	– 8	203	– 67	22	– 89	120	– 15	136
National Aeronautics and Space Administration:									
Research and development	192	.....	192	1,447	.....	1,447	1,714	.....	1,714
Space flight, control, and data communications	353	.....	353	2,419	.....	2,419	2,379	.....	2,379
Construction of facilities	12	.....	12	102	.....	102	129	.....	129
Research and program management	105	.....	105	911	.....	911	903	.....	903
Other .....	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Total—National Aeronautics and Space Administration	651	.....	661	4,879	.....	4,879	5,125	.....	5,125
Office of Personnel Management:									
Government payment for annuitants, employees health benefits	146	.....	146	1,024	.....	1,024	737	.....	737
Payment to civil service retirement and disability fund .....	(**)	.....	(**)	1	.....	1	1	.....	1
Civil service retirement and disability fund	2,187	.....	2,187	16,696	.....	16,696	15,907	.....	15,907
Employees health benefits fund	911	701	210	4,822	4,627	195	4,724	5,432	– 707
Employees life insurance fund	91	263	– 171	649	1,160	– 511	621	1,187	– 566
Retired employees health benefits fund	1	1	(**)	9	7	2	8	8	(**)
Other	17	.....	17	106	.....	106	64	.....	64
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions .....	(**)	.....	(**)	– 1	.....	– 1	– 1	.....	– 1
Other	– 3	.....	– 3	– 22	.....	– 22	– 22	.....	– 22
Total—Office of Personnel Management	3,351	965	2,386	23,285	5,794	17,491	22,038	6,626	15,412

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan and investment fund	\$88	\$87	\$1	\$1,022	\$998	\$24	\$1,030	\$719	\$311
Disaster loan fund	16	50	-34	316	535	-219	376	529	-153
Other	2	1	1	21	9	12	21	9	12
Other	20	(**)	20	181	(**)	181	194	.....	194
Total—Small Business Administration	126	138	-12	1,540	1,542	-2	1,621	1,257	364
Veterans Administration:									
Public enterprise funds:									
Loan guaranty revolving fund	178	315	-137	1,438	1,272	166	1,193	1,008	184
Direct loan revolving fund	1	4	-3	13	34	-21	15	39	-23
Other	41	38	3	319	331	-12	324	283	40
Compensation and pensions	1,220	.....	1,220	9,620	.....	9,620	10,751	.....	10,751
Readjustment benefits	81	.....	81	592	.....	592	785	.....	785
Medical care	742	.....	742	6,153	.....	6,153	5,996	.....	5,996
Medical and prosthetic research	16	.....	16	123	.....	123	122	.....	122
General operating expenses	55	.....	55	505	.....	505	514	.....	514
Construction projects	46	.....	46	347	.....	347	357	.....	357
Post-Vietnam era veterans education account	26	.....	26	207	.....	207	173	.....	173
Insurance funds:									
National service life	83	.....	83	692	.....	692	703	.....	703
United States government life	4	.....	4	26	.....	26	30	.....	30
Veterans special life	6	4	1	53	87	-34	50	81	-31
Other	-11	.....	-11	51	.....	51	75	.....	75
Proprietary receipts from the public:									
National service life .....	.....	36	-36	.....	296	-296	.....	297	-297
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	35	-35	.....	250	-250	.....	205	-205
Intrabudgetary transactions	-8	.....	-8	-67	.....	-67	-102	.....	-102
Total—Veterans Administration	2,480	431	2,049	20,074	2,270	17,804	20,985	1,913	19,072
Independent agencies:									
Action	14	.....	14	103	.....	103	110	.....	110
Board for International Broadcasting	11	.....	11	119	.....	119	84	.....	84
Corporation for Public Broadcasting .....	.....	.....	.....	200	.....	200	160	.....	160
District of Columbia:									
Federal payment .....	.....	.....	.....	459	.....	459	527	.....	527
Proprietary receipts from the public .....	.....	2	-2	.....	295	-295	.....	564	-564
Equal Employment Opportunity Commission	11	.....	11	104	.....	104	110	.....	110
Export-Import Bank of the United States	42	352	-310	1,414	2,732	-1,318	1,740	2,528	-788
Federal Communications Commission	7	.....	7	57	.....	57	62	.....	62
Federal Deposit Insurance Corporation	1,216	885	331	7,094	7,493	-399	4,234	3,966	269
Federal Emergency Management Agency:									
Public Enterprise Funds	17	27	-10	137	253	-115	367	167	200
Salaries and expenses	9	.....	9	77	.....	77	79	.....	79
Emergency management and planning assistance	39	.....	39	195	.....	195	187	.....	187
Emergency food distribution and shelter program	21	.....	21	60	.....	60	55	.....	55
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund	4	3	1	23	33	-10	29	28	1
Federal Savings and Loan Insurance Corp. fund	558	90	467	5,540	1,354	4,185	1,575	1,694	-120
Federal Trade Commission	9	.....	9	45	.....	45	40	.....	40
Federal Retirement Thrift Investment Board	1	36	-35	2	36	-33	.....	.....	.....
Intragovernmental agencies:									
Appalachian Regional Commission	10	(**)	10	92	1	91	98	1	96
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	26	.....	26	30	.....	30
Other .....	(**)	.....	(**)	2	.....	2	2	.....	2
Legal Services Corporation	27	.....	27	206	.....	206	207	.....	207
National Archives and Record Administration	6	.....	6	64	.....	64	63	.....	63
National Credit Union Administration:									
Central liquidity facility	49	21	28	171	172	-1	135	236	-100
Other	23	1	22	53	198	-146	-12	233	-245

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Independent agencies:—Continued									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$10		\$10	\$93		\$93	\$104		\$104
National Endowment for the Humanities	12		12	79		79	82		82
Institute of Museum Services	4		4	15		15	15		15
National Labor Relations Board	9		9	84		84	89		89
National Science Foundation	113		113	926		926	960		960
Nuclear Regulatory Commission	35		35	255		255	283		283
Panama Canal Commission	38	\$34	4	310	\$293	17	268	\$292	-24
Postal Service:									
Public Enterprise Funds	32,410	2,279	131	20,616	21,615	-999	20,718	22,209	-1,491
Payment to the Postal Service Fund				488		488	540		540
Railroad Retirement Board:									
Federal windfall subsidy	31		31	250		250	255		255
Federal payments to the railroad retirement accounts	(**)		(**)	189		189	49		49
Milwaukee railroad restructuring, administration	(**)		(**)	2		2	4		4
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	321		321	2,553		2,553	2,501		2,501
Benefits payments and claims	190		190	1,515		1,515	1,445		1,445
Advances to the railroad retirement account from the									
FOASI trust fund	-63		-63	-501		-501	-467		-467
Advances to the railroad retirement account from the									
FDI trust fund	-4		-4	-30		-30	-36		-36
Disbursements for the payment of FOASI benefits	64		64	500		500	468		468
Disbursements for the payment of FDI benefits	4		4	28		28	35		35
Administrative expenses	7		7	40		40	33		33
Interest on refunds of taxes	(**)		(**)	(**)		(**)	(**)		(**)
Other	(**)		(**)	1		1			
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement									
trust funds				-7		-7			
Interest on advances to railroad accounts									
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security									
equivalent benefit account				-101		-101			
Federal payments to the rail industry pension fund				-89		-89	-25		-25
Total—Railroad Retirement Board	549		549	4,349		4,349	4,262		4,262
Securities and Exchange Commission	8		8	71		71	80		80
Smithsonian Institution	16		16	154		154	144		144
Tennessee Valley Authority	480	373	107	4,106	3,377	729	7,167	6,613	554
United States Information Agency	68	(**)	68	525	(**)	525	507	(**)	507
United States Railway Association				12	(**)	12	2		2
Other independent agencies	37	3	34	458	32	427	430	58	372
Total—Independent agencies	5,865	4,107	1,758	48,783	37,884	10,899	45,534	38,589	6,945
Undistributed offsetting receipts:									
Other Interest		(**)	(**)		902	-902		1,071	-1,071
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund				-1		-1	-2		-2
Department of Defense—Civil:									
Military retirement fund	-1,549		-1,549	-12,133		-12,133	-11,852		-11,852
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund									
(OFF-BUDGET)	-253		-253	-1,928		-1,928	-1,681		-1,681
Federal disability insurance trust fund									
(OFF-BUDGET)	-24		-24	-186		-186	-161		-161
Federal hospital insurance trust fund	-151		-151	-1,139		-1,139	-1,037		-1,037
Department of State:									
Foreign Service retirement and disability fund	-4		-4	-33		-33	-27		-27
Office of Personnel Management:									
Civil Service retirement and disability fund	-611		-611	-3,783		-3,783	-3,322		-3,322
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-28		-28	-39		-39			
Subtotal	-2,621		-2,621	-19,242		-19,242	-18,082		-18,082

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund	-\$2		-\$2	-\$7		-\$7	-\$7		-\$7
Department of Defense—Civil:									
Education benefits fund	-10		-10	-6		-6	5		5
Military retirement fund	-1,335		-1,335	⁴ 1,043		1,043	592		592
Soldiers' and Airmen's Home permanent fund	-9		-9	-13		-13	-9		-9
Corps of Engineers	(**)		(**)	-6		-6	-15		-15
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-112		-112	-2,243		-2,243	-2,003		-2,003
Federal disability insurance trust fund (OFF-BUDGET)	-8		-8	-415		-415	-274		-274
Federal hospital insurance trust fund	-45		-45	-1,975		-1,975	-1,156		-1,156
Federal supplementary medical insurance trust fund ..	-11		-11	-547		-547	-624		-624
Department of Labor:									
Unemployment trust fund	-14		-14	-968		-968	-859		-859
Department of State:									
Foreign Service retirement and disability fund	(**)		(**)	-152		-152	-134		-134
Department of Transportation:									
Airport and airway trust fund	-2		-2	-424		-424	-409		-409
Highway trust fund	-4		-4	-591		-591	-649		-649
Environmental Protection Agency:									
Other	(**)		(**)	(**)		(**)			
Post-closure liability trust fund	(**)		(**)	(**)		(**)	-2		-2
Office of Personnel Management fund:									
Civil Service retirement and disability fund	-98		-98	-7,642		-7,642	-7,340		-7,340
Veterans Administration:									
United States government life insurance fund	(**)		(**)	-9		-9	-10		-10
National service life insurance fund	-1		-1	-474		-474	-461		-461
Independent agencies:									
Federal Retirement thrift investment board:									
Thrift savings fund	-1		-1	-2		-2			
Railroad Retirement Board:									
Railroad retirement account	-46		-46	-325		-325	-371		-371
Other	-5		-5	-39		-39	-33		-33
Subtotal	-1,702		-1,702	-14,797		-14,797	-13,761		-13,761
Unrealized Discount on trust fund investments	(**)		(**)	-3		-3	6		6
Rents and Royalties on the Outer Continental Shelf lands ..		\$5	-5		\$2,737	-2,737		\$3,747	-3,747
Sale of major assets					1,875	-1,875			
Total—Undistributed offsetting receipts	-4,323	5	-4,328	-34,041	5,514	-39,555	-31,837	4,818	-36,655
Total outlays	95,697	12,262	83,435	772,946	99,576	673,370	762,673	102,305	660,368
Total On-Budget	78,651	12,262	66,389	645,422	99,543	545,879	644,284	102,305	541,979
Total Off-Budget	17,046	(**)	17,046	127,524	33	127,491	118,389	(**)	118,389
Total Surplus (+) or Deficit			-35,744			-119,018			-165,810
Total On-Budget			-36,184			-134,505			-180,470
Total Off-Budget			+440			+15,487			+14,660

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	\$23,753	\$23,466
Receipts from off-budget Federal entities	300	158
Intrabudgetary transactions	76,629	79,839
Total receipts offset against outlays	100,683	103,463

¹Adjustment to prior reporting.²Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.³The Postal Service figure represents reporting for the full calendar month of May and is partially estimated. This estimate includes \$589 million for postal money orders between May 9th, and 31st.⁴Includes a purchase of trust fund securities at a premium.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, May 1987 and Other Periods (in millions)

Assets and Liabilities Directly Related to Budget and Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	\$19,373	\$162,213	\$194,077	\$2,110,304	\$2,253,145	\$2,272,518
Federal Financing Bank			14,169	15,000	15,000	15,000
Total public debt securities	19,373	162,213	208,246	2,125,304	2,268,145	2,287,518
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C)						
	2	- 416	- 82	4,217	3,800	3,801
Total federal securities	19,374	161,797	208,164	2,129,522	2,271,945	2,291,319
Deduct:						
Federal securities held as investments of government accounts (See Schedule D)	6,369	43,121	48,365	383,919	420,671	427,040
Total borrowing from the public	13,005	118,677	159,799	1,745,602	1,851,274	1,864,279
Accrued interest payable to the public	- 10,168	- 4,442	- 1,284	29,481	35,206	25,038
Allocations of special drawing rights	- 96	358	410	5,945	6,400	6,304
Deposit funds	354	- 1,877	- 3,901	10,944	8,712	9,067
Miscellaneous liability accounts (includes checks outstanding etc.)	3,500	- 946	11,431	16,477	12,031	15,531
Total liability accounts	6,594	111,770	166,454	1,808,448	1,913,624	1,920,219
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	- 23,305	- 1,130	- 1,091	7,514	29,688	6,383
Tax and loan note accounts	666	2,853	- 3,161	23,870	26,056	26,723
Balance	- 22,638	1,722	- 4,252	31,384	55,744	33,106
Special drawing rights:						
Total holdings	24	609	1,219	8,295	8,879	8,904
SDR certificates issued to Federal Reserve Banks			- 200	- 5,018	- 5,018	- 5,018
Balance	24	609	1,019	3,277	3,861	3,886
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments				19,699	19,699	19,699
Maintenance of value adjustments	- 353	1,311	1,501	2,043	3,707	3,354
Letter of credit issued to IMF	106	- 703	- 620	- 10,489	- 11,298	- 11,192
Dollar deposits with the IMF	4	7	- 4	- 64	- 61	- 57
Receivable/payable (-) for interim maintenance of value adjustments	193	- 673	- 689	- 331	- 1,197	- 1,004
Balance	- 49	- 58	188	10,858	10,850	10,801
Loans to International Monetary Fund	- 107	- 267	- 100	1,047	887	780
Other cash and monetary assets	- 1,447	- 2,322	1,081	11,317	10,442	8,995
Total cash and monetary assets	- 24,217	- 315	- 2,064	57,883	81,785	57,568
Miscellaneous asset accounts	- 4,885	- 6,595	2,998	17,738	16,028	11,143
Total asset accounts	- 29,102	- 6,910	934	75,621	97,813	68,711
Excess of liabilities (+) or assets (-)	+ 35,697	+ 118,680	+ 165,520	+ 1,732,827	+ 1,815,811	+ 1,851,508
Transactions not applied to current year's surplus or deficit (See Schedule A for details)						
	48	338	290		290	338
Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)]						
	+ 35,744	+ 119,018	+ 165,810	+ 1,732,827	+ 1,816,102	+ 1,851,846

¹Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions.

(*) Less than \$500,000.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, May 1987 and Other Periods (in millions)

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	\$1,815,811	\$1,732,827	\$1,512,576
Adjustments during current fiscal year for changes in composition of unified budget			
Excess of liabilities beginning of period (current basis)	1,815,811	1,732,827	1,512,576
Budget surplus (–) or deficit:			
Based on composition of unified budget in prior fiscal year	35,744	119,018	165,810
Changes in composition of unified budget			
Total surplus (–) or deficit (Table 2)	35,744	119,018	165,810
Total—on-budget (Table 2)	36,184	134,505	180,470
Total—off-budget (Table 2)	– 440	– 15,487	– 14,660
Transactions not applied to current year's surplus or deficit:			
Seigniorage	– 40	– 308	– 290
Increment on gold			
Proceeds from currency			
Profit on sale of gold		– 8	
Net gain (–)/loss for IMF loan valuation adjustment	– 8	– 22	
Total—transactions not applied to current year's surplus or deficit	– 48	– 338	– 290
Excess of liabilities close of period	1,851,508	1,851,508	1,678,096

Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, May 1987 and Other Periods (in millions)

Classification	Net Transactions (–) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank		– \$6	– \$2	\$6	(**)	(**)
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages	– \$2	– 16	– 30	37	\$23	\$21
Department of Housing and Urban Development:						
Federal Housing Administration	3	51	1	117	165	168
Department of the Interior:						
Bureau of Land Management		– 2	– 2	15	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages	(**)	1	2	3	4	4
Department of Housing and Urban Development:						
Government National Mortgage Association		– 200		2,165	1,965	1,965
Independent agencies:						
Postal Service				250	250	250
Tennessee Valley Authority		– 245	– 50	1,625	1,380	1,380
Total agency securities	2	– 416	– 82	4,217	3,800	3,801

....No transactions.

(**)Less than \$500,000.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, May 1987 and Other Periods (in millions)

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Commodity Credit Corporation	-\$246	-\$1,192	\$595	\$24,800	\$23,854	\$23,854
Commerce, Fishing Vessels, NOAA						
Export-Import Bank of the United States						
Federal Emergency Management Agency:						
National Insurance Development Fund		14	6	76	90	90
Federal Financing Bank	-29	-765	-13,299	141,598	140,862	140,833
Federal Housing Administration:						
General insurance		-40	-50	1,396	1,356	1,356
Special risk insurance		-57		1,912	1,855	1,855
General Services Administration:						
Pennsylvania Avenue Development Corporation				52	52	52
Rural Communication Development Fund			2	25	25	25
Rural Electrification Administration	52	95	26	7,865	7,909	7,960
Rural Telephone Bank				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund	35	-1,220	-955	4,276	3,021	3,056
Agricultural credit insurance fund	785	810	880	8,065	8,090	8,875
Rural development insurance fund	90	-190	-170	1,861	1,581	1,671
Federal Crop Insurance Corp				113	113	113
Secretary of Education:						
College housing loans				2,587	2,587	2,587
Secretary of Energy:						
Alternative fuel production, DOE						
Bonneville Power Administration		25		1,459	1,484	1,484
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped		550	550	5,351	5,901	5,901
Low-Rent Public housing	100	310	-14,587	490	700	800
Urban renewal fund						
Secretary of the Interior:						
Bureau of Mines, helium fund				252	252	252
Railroad retirement account			793	2,128	2,128	2,128
Railroad retirement social security equivalent fund	182	1,519	1,434	2,003	3,340	3,522
Secretary of Transportation:						
Aircraft purchase loan guarantee program		-14		17	3	3
Federal ship revolving fund	5	320	1,040	1,375	1,690	1,695
Railroad revitalization and improvement		1	12	12	13	13
Rail service assistance						
Regional rail reorganization				96	96	96
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority				150	150	150
Veterans Administration:						
Veterans direct loan program				1,730	1,730	1,730
Ocean Freight		6			6	6
Total agency borrowing from the Treasury financed through issues of public debt securities	974	172	-23,723	210,468	209,667	210,640

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, May 1987 and Other Periods (in millions)—Continued

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Federal Financing Bank:						
Funds Appropriated to the President:						
Foreign military sales	\$17	\$138	\$670	\$18,797	\$18,918	\$18,935
Overseas Private Investment Corporation		- 1	- 3	1	1	1
Department of Agriculture:						
Rural Electrification Administration	17	130	174	25,687	25,799	25,816
Farmers Home Administration:						
Agriculture Credit Insurance Fund				28,395	28,395	28,395
Rural Housing Insurance Fund		- 150	375	29,101	28,951	28,951
Rural Development Insurance Fund	50	80		7,878	7,908	7,958
Department of the Navy		31	446	1,758	1,788	1,788
Department of Education:						
Student Loan Marketing Association				4,970	4,970	4,970
Department of Health and Human Services Except Social Security:						
Medical Facilities Guarantee and Loan Fund	- 13	- 13	- 3	210	210	197
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses		- 37	- 35	2,111	2,074	2,074
Community Development Grants		26	12	333	359	359
Department of Interior:						
Territorial and International Affairs		- 1	- 1	62	61	61
Department of Transportation:						
Grants to National Railroad Passenger Corporation	- 2	- 6	- 7	61	57	55
General Services Administration:						
Federal Buildings Fund	- 1	- 4	- 4	402	399	398
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications		- 79		888	809	809
Small Business Administration:						
Business Loan and Investment Fund	- 8	- 97	127	1,809	1,721	1,712
Independent Agencies:						
Export-Import Bank of the United States		- 461	- 159	14,268	13,807	13,807
National Credit Union Administration	28	1	100	104	75	103
Postal Service				2,854	2,854	2,854
Tennessee Valley Authority	68	909	565	16,917	17,758	17,826
U.S. Railway Association		11		74	85	85
Washington Metropolitan Transit Authority				177	177	177
Total borrowing from the Federal Financing Bank	156	477	1,709	156,857	157,176	157,331

Note: This table has been expanded to include lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

.. No transactions.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, May 1987 and Other Periods (in millions)

Classification	Net Purchases or Sales (–)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	\$1	\$2	–\$2	\$4	\$5	\$6
Department of Commerce	(**)	(**)	86	12	12	12
Department of Energy	\$25	115	87	1,423	1,513	1,537
Department of Health and Human Services		9	1	7	16	16
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities	200	1,024	1,104	5,525	6,350	6,550
Agency securities	(**)	(**)	– 1	134	134	134
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities	2	237	533	417	653	654
Agency securities	(**)	– 2	– 9	74	72	72
Guarantees of mortgage-backed securities:						
Public debt securities	44	171	182	1,301	1,428	1,472
Agency securities		8	6	9	7	17
Participation sales fund:						
Public debt securities	54	– 117	100	2,243	2,072	2,126
Agency securities				12	12	12
Housing Management:						
Community disposal operations fund:						
Agency securities						
Other	(**)	(**)			(**)	(**)
Department of the Interior	– 15	– 2,765	– 3,474	4,006	1,256	1,241
Department of Labor	– 42	– 40	111	409	411	369
Department of Transportation	4	15	12	146	158	161
Department of the Treasury	36	2,229	– 2,039	481	2,674	2,710
Veterans Administration:						
Veterans reopened insurance fund	– 4	1	– 45	608	613	609
Independent agencies:						
Export-Import Bank of the United States	310	856	663	124	670	980
Federal Emergency Management Agency:						
National insurance development fund	15	105	– 150		90	105
Federal Savings and Loan Insurance Corporation:						
Public debt securities	– 467	– 4,205	105	4,717	978	512
Agency securities		(**)		67	67	67
Postal Service	– 643	556	1,290	3,803	5,003	4,360
National Credit Union Administration	– 22	144	246	1,383	1,550	1,528
Other	2	55	121	1,236	1,290	1,291
Total public debt securities	– 502	– 1,608	– 1,067	27,848	26,741	26,239
Total agency securities	(**)	6	– 3	296	302	302
Total Federal funds	– 502	– 1,602	– 1,070	28,144	27,043	26,541
Trust funds:						
Legislative Branch:						
United States Tax Court		(**)	(**)	2	2	2
Library of Congress		2	1	1	3	3
The Judiciary:						
Judicial survivors annuity fund		2	6	113	115	115
Funds Appropriated to the President		(**)	(**)	1	1	1
Department of Agriculture	5	32	21	4	32	36
Department of Commerce		(**)	(**)		(**)	(**)
Department of Defense—Military	– 1	– 3	1	9	7	5
Department of Defense—Civil	1,378	9,613	10,063	20,870	29,105	30,483
Other	37	176	107	484	623	660
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	690	16,825	3,821	36,948	53,083	53,773
Agency securities						
Federal disability insurance trust fund	– 220	– 537	3,207	8,335	8,018	7,798
Federal hospital insurance trust fund:						
Public debt securities	670	7,305	14,161	37,885	44,520	45,190
Agency securities	– 50	– 50		455	455	405
Federal supplementary medical insurance trust fund	– 135	– 1,718	– 199	9,424	7,841	7,706
Other	(**)	– 35	6	40	4	4

Table continued on next page.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, May 1987 and Other Periods (in millions)—Continued

Classification	Net Purchases or Sales (—)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust funds:—Continued						
Department of the Interior	— \$41	\$73	— \$98	\$158	\$272	\$231
Department of Labor:						
Unemployment trust fund	5,416	4,435	3,458	21,240	20,259	25,675
Other	— 5	— 8	— 4	34	32	27
Department of State:						
Foreign service retirement and disability fund	— 8	226	194	2,940	3,173	3,166
Other			(**)			
Department of Transportation:						
Airport and airway trust fund	8	761	524	8,596	9,349	9,357
Highway trust fund	311	2,455	759	11,499	13,643	13,954
Other	(**)	— 3	4	4	2	1
Department of the Treasury	25	23	62	428	425	451
Environmental Protection Agency	50	105	— 243	294	350	400
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	— 1,102	3,140	11,386	154,045	158,287	157,185
Agency securities				175	175	175
Employees health benefits fund	— 210	— 194	707	1,417	1,432	1,223
Employees life insurance fund	171	511	567	7,401	7,740	7,911
Retired employees health benefits fund	(**)	— 2	(**)	5	3	3
Veterans Administration:						
Government life insurance fund	— 3	— 17	— 19	245	231	228
National service life insurance:						
Public debt securities	— 45	82	66	9,633	9,760	9,716
Agency securities				135	135	135
Veterans special life insurance fund	— 1	34	31	1,014	1,050	1,048
General Post Fund National Homes	1	1	3	19	19	20
Independent agencies:						
Federal Deposit Insurance Corporation	— 317	404	— 346	15,856	16,577	16,260
Harry S. Truman Memorial Scholarship Trust Fund	2	1	2	44	44	46
Japan-United States Friendship Commission		1	— 3	17	18	18
Federal Retirement Thrift Investment Board	83	244			161	244
Railroad Retirement Board	161	797	1,191	5,998	6,634	6,795
Other	1	43	1	5	46	48
Total public debt securities	6,921	44,773	49,435	355,011	392,863	399,784
Total agency securities	— 50	— 50		765	765	715
Total trust funds	6,871	44,723	49,435	355,776	393,628	400,499
Grand total	6,369	43,121	48,365	383,919	420,671	427,040

... No transactions.

(**) Less than \$500,000.

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1987 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Com-parable Period Prior F.Y.
Receipts														
Individual income taxes	\$31,123	\$24,122	\$33,584	\$46,466	\$22,805	\$14,240	\$71,850	\$9,275					\$253,467	\$218,220
Corporation income taxes	540	1,748	15,693	3,460	936	13,114	11,189	1,844					48,523	36,579
Social insurance taxes and contributions:														
Employment taxes and contributions	19,583	19,015	21,625	24,266	22,594	23,128	30,457	22,270					182,938	169,367
Unemployment insurance	1,135	2,377	196	1,024	2,633	186	2,827	7,529					17,907	18,131
Other retirement contributions	460	360	446	375	364	375	362	419					3,160	3,195
Excise taxes	2,708	2,488	3,003	2,840	2,291	2,511	2,471	2,633					20,944	22,371
Estate and gift taxes	647	488	695	652	553	570	810	726					5,141	4,625
Customs duties	1,281	1,090	1,098	1,135	1,052	1,220	1,165	1,142					9,184	8,350
Miscellaneous receipts	1,534	1,279	1,696	1,554	2,235	1,171	1,767	1,853					13,088	13,721
Total—budget receipts this year ..	59,012	52,967	78,035	81,771	55,463	56,515	122,897	47,691					554,351	.....
(On-budget)	43,865	38,158	60,694	62,981	37,919	38,469	99,083	30,205					411,374	.....
(Off-budget)	15,147	14,809	17,341	18,790	17,544	18,046	23,814	17,486					142,977	.....
Total—budget receipts prior year	57,886	51,166	68,197	76,697	53,370	49,557	91,438	46,246					.....	494,558
(On-budget)	43,800	37,615	52,888	57,453	38,417	32,202	69,130	30,004					.....	361,509
(Off-budget)	14,085	13,551	15,309	19,245	14,953	17,355	22,308	16,242					.....	133,049
Outlays														
Legislative Branch	158	113	130	88	179	169	171	119					1,127	1,089
The Judiciary	73	73	118	78	76	110	112	96					737	735
Executive Office of the President ...	11	9	9	7	10	8	10	8					73	73
Funds Appropriated to the President:														
International security assistance ..	321	1,424	471	340	642	579	557	653					4,986	6,502
International development assistance	267	134	243	359	99	178	316	106					1,702	1,820
Other	426	83	167	-331	444	-37	-62	103					794	-829
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	3,376	3,404	4,103	4,453	1,981	1,919	1,465	-334					20,367	21,496
Other	2,358	1,774	1,881	1,980	1,896	2,711	3,288	3,269					19,157	19,837
Department of Commerce	166	159	236	233	134	197	171	209					1,505	1,402
Department of Defense:														
Military:														
Department of the Army	6,019	5,565	6,256	5,658	5,970	6,377	6,240	6,098					48,183	45,873
Department of the Navy	7,476	6,955	7,929	7,101	7,579	7,752	7,656	7,396					59,845	57,764
Department of the Air Force	7,850	6,615	7,531	6,451	7,887	8,139	7,514	7,414					59,401	59,757
Defense agencies	1,181	1,062	1,781	2,387	1,421	1,805	2,348	1,928					13,913	12,219
Total Military	22,525	20,197	23,498	21,598	22,857	24,073	23,758	22,836					181,342	175,613
Civil	1,709	1,717	1,737	1,704	1,679	1,703	1,687	1,725					13,664	13,498
Department of Education	1,455	1,543	1,817	1,392	1,629	1,540	1,312	1,233					11,920	12,200
Department of Energy	839	907	1,037	809	874	965	738	951					7,120	7,514
Department of Health and Human Services, except Social Security:														
Public Health Service	802	734	699	831	837	823	832	865					6,420	6,435
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,351	2,102	2,159	2,107	2,184	2,239	2,634	2,257					18,032	16,385
Federal hospital ins. trust fund	4,637	3,780	4,617	4,054	4,145	4,372	4,465	4,149					34,219	32,882
Federal supp. med. ins. trust fund	2,875	2,227	2,490	2,174	2,377	2,540	2,664	2,599					19,946	16,779
Other	1,505	1,484	1,562	1,845	1,718	2,255	2,055	1,792					14,215	12,287
Social Security Administration	2,644	229	1,889	1,863	1,096	255	2,677	1,138					11,791	15,651
Family Support Administration	1,024	914	1,367	1,426	1,410	1,094	1,180	1,114					9,529	9,131
Human Development Service	266	450	607	582	521	400	506	485					3,816	3,756
Other	-1,963	-1,986	-1,990	-2,420	-2,258	-2,797	-2,658	-2,278					-18,351	-16,333
Department of Health and Human Services:														
Federal old-age and survivors ins. trust fund	14,956	14,958	15,294	15,232	15,372	15,283	15,375	15,732					122,201	116,788
Federal disability ins. trust fund	1,713	1,699	1,770	1,774	1,742	1,776	1,730	1,812					14,016	13,277
Other	-906	-37	-72	-957	-121	-105	-1,655	-101					-3,954	-7,557

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1987 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Department of Housing and Urban Development	\$1,312	\$1,450	\$1,418	\$1,107	\$1,173	\$1,064	\$1,678	\$801					\$10,005	\$9,784
Department of the Interior	639	372	509	368	309	373	422	323					3,314	2,965
Department of Justice	337	308	367	246	363	304	377	335					2,636	2,493
Department of Labor:														
Unemployment trust fund	1,352	1,210	1,735	2,237	1,723	2,371	1,503	1,493					13,625	13,536
Other	-94	574	447	81	310	-16	652	440					2,394	2,538
Department of State	236	324	266	176	266	148	216	222					1,853	1,953
Department of Transportation:														
Highway trust fund	1,098	1,123	1,158	798	652	895	732	926					7,381	8,204
Other	985	1,174	1,124	1,019	989	1,042	1,146	1,098					8,576	9,121
Department of the Treasury:														
Interest on the public debt	9,763	14,959	27,046	13,486	13,703	13,318	13,616	15,497					121,387	120,086
General revenue sharing			2	(**)	70	-1	1						72	3,381
Other	-1,799	-850	-1,491	-498	71	-1,400	-1,571	-1,299					-8,836	-7,711
Environmental Protection Agency	443	382	459	347	361	444	381	344					3,161	3,188
General Services Administration	-443	130	325	-403	142	226	-270	203					-89	136
National Aeronautics and Space Administration	625	626	746	442	669	583	525	661					4,879	5,125
Office of Personnel Management	2,026	2,141	2,085	2,298	2,001	2,221	2,333	2,386					17,491	15,412
Small Business Administration	279	30	-72	-82	-27	-32	-85	-12					-2	364
Veterans Administration:														
Compensation and pensions	2,326	48	2,334	1,208	1,203	59	1,222	1,220					9,620	10,751
National service life	46	28	52	52	35	76	59	47					396	406
Government service life	3	2	4	3	2	4	4	4					26	30
Other	1,109	712	1,254	978	825	1,010	1,097	778					7,762	7,885
Independent agencies:														
Postal Service	15	-343	-472	465	-185	23	-147	131					-511	-951
Tennessee Valley Authority	155	240	74	101	-88	8	132	107					729	554
Other independent agencies	1,472	999	1,074	812	775	2,624	1,403	1,520					10,681	7,342
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,218	-2,181	-2,360	-2,434	-2,484	-2,466	-2,477	-2,621					-19,242	-18,082
Interest received by trust funds	3,390	-1,328	-14,433	-79	-228	-134	-282	-1,702					-14,797	-13,761
Rents and royalties on Outer Continental Shelf lands	-1,475	-49	-333	-6	-224	-466	-179	-5					-2,737	-3,747
Other	-905	-200	1	1	-102	1	-1,576						-2,780	-1,065
Totals this year:														
Total outlays	84,267	79,973	89,158	83,942	83,828	84,527	84,240	83,435					673,370	.....
(On-budget)	68,780	63,639	74,669	68,176	67,138	67,872	69,215	66,389					545,879	.....
(Off-budget)	15,486	16,334	14,489	15,766	16,690	16,655	15,025	17,046					127,491	.....
Total—surplus (+) or deficit (-)	-25,255	-27,006	-11,123	-2,170	-28,366	-28,012	+38,657	-35,744					-119,018	.....
(On-budget)	-24,915	-25,481	-13,976	-5,195	-29,219	-29,403	+29,867	-36,184					-134,505	.....
(Off-budget)	-340	-1,524	+2,853	+3,024	+854	+1,391	+8,790	+440					+15,487	.....
Totals—outlays prior year:	84,973	84,551	82,853	83,189	77,950	79,700	81,510	85,642					.....	660,368
(On-budget)	69,559	69,389	71,575	67,223	61,957	65,389	67,276	69,611					.....	541,979
(Off-budget)	15,413	15,163	11,278	15,966	15,993	14,311	14,234	16,031					.....	118,389
Total—surplus (+) or deficit (-) prior year	-27,087	-33,386	-14,656	-6,492	-24,580	-30,142	+9,928	-39,396					.....	-165,810
(On-budget)	-25,759	-31,774	-18,687	-9,770	-23,540	-33,187	+1,854	-39,607					.....	-180,470
(Off-budget)	-1,328	-1,612	+4,030	+3,280	-1,040	+3,044	+8,075	+211					.....	+14,660

... No transactions.

(**) Less than \$500,000.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of May 31, 1987

Classification	Current Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:¹									
Airport	\$262	\$245	\$17	\$2,406	\$1,652	\$754	\$8,596	\$9,349	\$9,357
Black lung disability	53	53	(**)	421	422	-1			
FDIC		331	-331		-399	399	15,856	16,577	16,260
Federal disability, insurance	1,578	1,812	-235	13,425	14,016	-591	8,335	8,018	7,798
Federal employees life and health		39	-39		-314	314	8,823	9,175	9,137
Federal employees retirement	1,150	2,211	-1,061	15,008	16,882	-1,874	157,272	161,750	160,640
Federal hospital insurance	4,726	4,149	576	41,277	34,219	7,058	38,340	44,975	45,595
Federal old-age and survivors insurance	16,406	15,732	674	138,279	122,201	16,078	36,948	53,083	53,773
Federal supplementary medical insurance	2,330	2,599	-270	18,138	19,946	-1,808	9,424	7,841	7,706
Revenue sharing		(**)	(**)		72	-72			
Highways	1,337	926	411	9,194	7,381	1,813	11,499	13,643	13,954
Military advances	801	764	36	5,338	6,561	-1,223			
Railroad retirement	386	518	-132	3,295	4,104	-809	5,998	6,634	6,795
Military retirement	2,884	1,512	1,372	21,614	12,007	9,607	20,870	29,103	30,474
Unemployment	7,601	1,493	6,108	19,088	13,625	5,463	21,240	20,259	25,675
Thrift savings	66		66	226		226		161	244
Veterans life insurance	38	88	-50	780	684	96	11,027	11,176	11,127
All other trust	301	285	16	2,374	1,758	615	1,547	1,883	1,962
Total trust fund receipts and outlays and investments held from Table 6-D	39,916	32,760	7,156	290,861	254,817	36,044	355,776	393,628	400,499
Interfund transactions	-6,345	-6,345		-64,350	-64,350				
Trust fund receipts and outlays on the basis of tables 4 & 5	33,571	26,415	7,156	226,511	190,467	36,044			
Total federal fund receipts and outlays	15,738	58,639	-42,901	339,502	494,565	-155,063			
Interfund transactions	-162	-162		-931	-931				
Federal fund receipts & outlays on the basis of table 4 & 5	15,576	58,477	-42,901	338,571	493,634	-155,063			
Offsetting proprietary receipts	-1,457	-1,457		-10,731	-10,731				
Net budget receipts & outlays	47,691	83,435	-35,744	554,351	673,370	-119,018			

¹ Trust fund interfund receipts are now included in the individual trust fund receipt lines, not as offsets to individual trust fund outlay lines as presented previously.

....No transactions.

(**)Less than \$500,000.

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipt side of such transactions is offset against budget receipts. In this table, interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, May 1987 and Other Periods (in millions)

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	\$9,275	\$253,467	\$218,220
Corporation income taxes	1,844	48,523	36,579
Social insurance taxes and contributions:			
Employment taxes and contributions	22,270	182,938	169,367
Unemployment insurance	7,529	17,907	18,131
Other retirement contributions	419	3,160	3,195
Excise taxes	2,633	20,944	22,371
Estate and gift taxes	726	5,141	4,625
Customs	1,142	9,184	8,350
Miscellaneous	1,853	13,088	13,721
Total	47,691	554,351	494,558
OUTLAYS			
National defense	23,471	186,677	180,808
International affairs	831	7,691	9,163
General science, space, and technology	779	5,833	6,154
Energy	356	3,179	2,768
Natural resources and environment	985	8,425	8,564
Agriculture	716	22,654	24,090
Commerce and housing credit	997	4,650	252
Transportation	2,089	16,490	17,753
Community and regional development	585	4,286	5,126
Education, training, employment and social services	2,255	19,790	19,911
Health	3,544	26,225	23,371
Medicare	6,238	49,905	45,842
Income security	10,273	85,440	84,337
Social security	17,544	135,883	129,365
Veterans benefits and services	2,047	17,703	19,039
Administration of justice	646	4,664	4,374
General government	358	3,371	4,332
General purpose fiscal assistance	62	909	4,130
Interest	12,284	93,448	92,819
Undistributed offsetting receipts	-2,626	-23,853	-21,829
Total	83,435	673,370	660,368

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or fund accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). *The Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

- The Budget of the United States Government, FY 19__*
- Appendix, The Budget of the United States Government, FY 19__*
- The United States Budget in Brief, FY 19__*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the June 1987 Statement
will be 2:00 p.m. EDT July 22, 1987.

For sale by the Superintendent of Documents, U.S. Government Printing
Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is
\$27.00 per year (domestic), \$33.75 per year (foreign).
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